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NEWS RELEASE

TSX Symbol: ER

May 6, 2009

Eau Claire Drilling Intersects Exceptional High-Grade Gold

Eastmain Resources Inc. (TSX:ER) is pleased to announce final assay data from 20 drill holes completed during a winter campaign on its wholly-owned Eau Claire Gold Deposit, located in James Bay, Northern Québec. 65 gold-bearing vein and schist zones intersected within the Eau Claire gold deposit include **27 veins containing visible gold ranging from 4.58 g/t Au to 348 g/t Au or 10.2 ounces gold per ton (Table 1).**

Drilling cut across seven near-surface, high-grade intervals within the D Vein. Hole ER09-190 intersected **10.2 ounces gold per ton** over 0.5 metres. This hole is located 580 metres west of discovery hole C87L06, which also intersected **14.5 ounces per ton (497 g/t Au) over 2.0 metres** within the D Vein. Other significant D-Vein intercepts comprise **5.50 g/t Au over 4.50 metres**, including **39.4 g/t Au** over a half-metre, in hole ER09-188 and **11.75 g/t Au over 2.50 metres**, including **22.3 g/t Au** over 0.5 metres, in hole ER09-194.

Eight vein intercepts from the G Vein include: **26.94 g/t Au** over one metre, including **47.1 g/t Au** across a half-metre, in hole ER09-185; **20.31 g/t Au** over a metre, with **40.6 g/t Au** over 0.5 metres, in hole ER09-188 and **21.76 g/t Au** over 1.0 metres, including a half-metre sample at **38.0 g/t Au**, in hole ER09-195.

Drill hole ER09-185 intersected the JQ Vein across **8.50 metres grading 5.25 g/t Au**. This includes a half-metre intersection of **15.6 g/t Au**.

High-grade, gold-bearing veins from the T-series have been delineated along a strike length of 300 metres. T-Vein intersections from the northernmost hole into the deposit, ER09-187, comprise **7.13 g/t Au** over 1.0 metres; **9.31 g/t Au over 2.5 metres** (including **39.0 g/t Au**), and **10.37 g/t Au over 4.0 metres**, which also contains **60.7 g/t Au** over 0.5 metres.

Definition drilling at Eau Claire has been very successful in confirming a higher average grade for quartz-tourmaline vein and schist zones throughout the gold deposit. Over the past 16 months 125 (HQ) drill holes have intersected **365 gold-bearing, quartz-tourmaline vein intervals**, of which 147 contain visible gold. These 365 intercepts have an **average grade of 14.0 g/t Au (0.41 ounces per ton)** at an **average thickness of 1.32 metres (Table 1)**. **250 vein intervals** contain an **average grade of 19.6 g/t Au (0.57 ounces per ton)**. **150 vein intercepts** contain an **average of 28.2 g/t Au (0.82 ounces per ton)**. **50 vein intervals** contain **66.0 g/t Au (1.93 ounces per ton)** and 10 intersections **average 210 g/t Au (6.14 ounces per ton)**. **None of these veins have been included in the current resource calculation.**

Don Robinson, President & CEO of Eastmain comments, "Eau Claire consistently delivers exceptional high-grade assay results. Multi-ounce veins occur throughout the deposit from surface to depth, with many lying within the top 100 metres. The recent 10-ounce intersection of the D-Vein is over a half-kilometre away from the 14-ounce discovery intercept from the same vein, indicating a potentially significant increase in the size of the high-grade footprint at Eau Claire. More drilling is necessary to confirm this potential."

A summer drill campaign designed to continue to test additional targets both within and outside of the known limits of the Eau Claire gold deposit has been approved. Future exploration objectives will focus on testing the new T-Vein series, located north of the deposit, confirming the expanse of the high-grade footprint to the west and the search for a second deposit along strike.

This news release was prepared by Dr. Donald J. Robinson, P. Geo., the qualified person supervising the project in accordance with NI 43-101.

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Eastmain is a Canadian gold exploration company with 100% interest in the Eau Claire and Eastmain gold deposits. The Corporation has approximately \$20 Million in working capital and holds an interest in 12 projects within the James Bay District, including the Éléonore South property, where a gold discovery has been found in a similar geologic setting to Goldcorp's Roberto deposit. Eastmain has an annual budget of \$4 million for gold exploration in Québec.

For further information please contact Eastmain Resources Inc.: Dr. Donald J. Robinson, President or Catherine Butella, Exploration Manager at (519) 940-4870, fax (519) 940-4871, by e-mail: info@eastmain.com or visit our website at www.eastmain.com.

The statements made in this Press Release may contain forward-looking statements that may involve a number of risks. Actual events or results could differ materially from the Company's expectations and projections.

Table 1. Clearwater Project - 2009 Assay Results

Eau Claire Gold Deposit 2007-2009 Average composite gold grades							
Cut off grade Au g/t		Number of Intercepts	Length m	Average Grade			
				Au g/t	Au oz/ton		
0.0		365	1.32	14.0	0.41		
2.9		300	1.30	16.7	0.49		
4.1		250	1.29	19.6	0.57		
5.5		200	1.27	23.5	0.69		
7.9		150	1.33	28.2	0.82		
11.9		100	1.20	40.4	1.18		
20.5		50	1.17	66.0	1.93		
31.2		25	1.12	109.7	3.20		
46.0		10	1.16	210.4	6.14		
100.0		4	0.88	513.2	14.99		
2009 Assay Results							
Hole ID	From	To	Length (m)	Au g/t	Au oz/ton	Vein ID	Notes
ER-09-177	60.5	61.5	1.00	11.44	0.33	D	VG 6+
incl.	61.0	61.5	0.50	21.80	0.64		
	163.0	165.5	2.50	7.64	0.22	P	
incl.	164.0	164.5	0.50	17.85	0.52		
incl.	164.5	165.0	0.50	12.25	0.36		
	167.5	168.5	1.00	14.05	0.41	JQ	
incl.	168.0	168.5	0.50	27.80	0.81		
	171.0	172.5	1.50	38.58	1.13	R	
incl.	171.5	172.0	0.50	81.00	2.37		
incl.	172.0	172.5	0.50	29.80	0.87		
ER09-178	149.0	149.5	0.5	11.85	0.35	H	
	165.9	171.4	5.50	4.12	0.12	I	
incl.	166.9	167.4	0.50	12.25	0.36		
	184.7	185.7	1.00	10.41	0.30	P	
incl.	185.2	185.7	0.50	20.80	0.61		
	193.7	194.7	1.00	19.22	0.56	JQ	
incl.	194.2	194.7	0.50	38.40	1.12		VG 7, TE 3
	222.8	223.3	0.50	15.40	0.45	R/S	VG
ER09-179	84.1	85.1	1.00	6.03	0.18	C	VG
	102.5	103.5	1.00	16.55	0.48	D	
incl.	103.0	103.5	0.50	32.90	0.96		VG 10+, TE 5+

Table 1. Clearwater Project - 2009 Assay Results

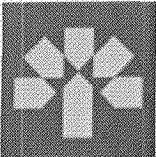
Hole ID	From	To	2009 Assay Results			Vein ID	Notes
			Length (m)	Au g/t	Au oz/ton		
ER09-179	192.4	196.4	4.00	3.20	0.09	I	
	192.9	193.4	0.50	6.30	0.18		VG 6, TE 6
ER09-180	53.4	54.4	1.00	6.19	0.18	C	
incl.	53.9	54.4	0.50	12.35	0.36		VG 10
	135.7	137.2	1.50	33.41	0.98	H	
incl.	136.2	136.7	0.50	69.10	2.02		
incl.	136.7	137.2	0.50	26.20	0.77		
	177.9	178.9	1.00	18.63	0.54	P	
incl.	177.9	178.4	0.50	19.60	0.57		
incl.	178.4	178.9	0.50	17.65	0.52		
	190.9	192.4	1.50	9.47	0.28	JQ	
incl.	190.9	191.4	0.50	21.80	0.64		
ER09-181	113.4	114.4	1.00	14.34	0.42	D	
incl.	113.9	114.4	0.50	28.40	0.83		VG 6, TE 10
	195.5	197.5	2.00	9.74	0.28	I	
incl.	195.5	196.0	0.50	19.40	0.57		
incl.	196.0	196.5	0.50	13.15	0.38		
	217.8	219.3	1.50	19.32	0.56	P	
incl.	218.3	218.8	0.50	43.40	1.27		VG 3
	234.6	235.1	0.50	12.40	0.36	JQ	VG 20+
ER09-183	108.2	108.7	0.50	24.20	0.71	F	VG 4
	119.0	120.0	1.00	6.76	0.20	G	
incl.	119.0	119.5	0.50	11.45	0.33		VG 3
ER09-184	100.9	101.4	0.50	11.00	0.32	D	
	143.6	144.1	0.50	12.10	0.35	G	VG 10+
ER09-185	156.2	157.2	1.00	26.94	0.79	G	
incl.	156.2	156.7	0.50	47.10	1.38		VG 10+
	226.0	234.5	8.50	5.25	0.15	JQ	
incl.	229.0	229.5	0.50	15.60	0.46		
incl.	232.5	233.0	0.50	13.55	0.40		
ER09-186	198.3	199.3	1.00	6.81	0.20	JQ	

Table 1. Clearwater Project - 2009 Assay Results

Hole ID	From	To	2009 Assay Results			Vein ID	Notes
			Length (m)	Au g/t	Au oz/ton		
ER09-187	43.7	45.2	1.50	7.96	0.23	G	
incl.	44.2	44.7	0.50	15.40	0.45		
	61.0	62.5	1.00	8.58	0.25	H	
incl.	61.0	61.5	0.50	11.95	0.35		
	181.0	182.0	1.00	7.13	0.21	T1	
	189.5	192.0	2.50	9.31	0.27	T2	
incl.	191.5	192.0	0.50	39.00	1.14		
	196.5	200.5	4.00	10.37	0.30	T3	
incl.	198.5	199.0	0.50	60.70	1.77		VG 50+
ER09-188	54.7	55.7	1.00	20.31	0.59	G	
incl.	55.2	55.7	0.50	40.60	1.19		VG 20+
	92.5	97.0	4.50	5.14	0.15	H	
incl.	93.0	93.5	0.50	19.95	0.58		
	129.9	130.9	1.00	9.26	0.27	P	
incl.	130.4	130.9	0.50	18.50	0.54		VG
ER09-189	173.5	174.5	1.00	5.92	0.17	R	
	178.0	180.0	2.00	9.79	0.29	S	
incl.	179.0	179.5	0.50	31.40	0.92		
ER09-190	101.1	101.6	0.50	348.00	10.16	D	VG 50+
incl.	186.0	186.5	0.50	13.75	0.40	I	
	203.1	204.1	1.00	9.03	0.26	P	
incl.	203.1	203.6	0.50	15.95	0.47		
ER09-191	136.2	136.7	0.50	5.30	0.15	JQ	VG 5+
ER09-192	18.0	19.0	1.00	7.37	0.22	C	
	36.0	40.5	4.50	5.50	0.16	D	
incl.	40.0	40.5	0.50	39.40	1.15		
incl.	39.0	40.5	1.50	13.80	0.40		
ER09-193	56.8	57.8	1.00	7.14	0.21	C	VG
	65.2	65.7	0.50	16.70	0.49	D	VG

Table 1. Clearwater Project - 2009 Assay Results

Hole ID	From	To	2009 Assay Results			Vein ID	Notes
			Length (m)	Au g/t	Au oz/ton		
ER09-193	106.7	108.7	2.00	8.68	0.25	G	
incl.	106.7	107.2	0.50	20.30	0.59		
ER09-194 ^	12.7	13.2	0.50	9.54	0.28	C	
	18.0	18.5	0.50	4.96	0.14	C1	VG 7
	47.0	49.5	2.50	11.75	0.34	D	
incl.	47.0	47.5	0.50	16.95	0.49		
incl.	48.0	48.5	0.50	22.30	0.65		
incl.	49.0	49.5	0.50	14.60	0.43		
	64.4	64.9	0.50	13.50	0.39	G	VG 20+
ER09-195	41.1	42.1	1.00	21.76	0.64	G	VG
incl.	41.1	41.6	0.50	38.00	1.11		
ER09-196	154.0	154.5	0.50	4.58	0.13	S	VG 4
	255.1	255.6	0.50	9.85	0.29	T2	
<p>Chemical analysis was completed by ALS CHEMEX Laboratories using a 50-gram split and gravimetric techniques. The visible gold samples were mechanically screened and assayed for metallics. Internal standards provided by an independent company and blank samples were inserted for quality control purposes.</p>							
<p>Note: Sample length approximates true thickness. VQTL VG = Quartz-tourmaline vein with visible gold. VG5+ = five grains of visible gold were identified in the sample. TE = visible grains of tellurides.</p>							



Friday, May 8, 2009

Eastmain Resources Inc. (ER-T / \$1.06)

Buy (S) / Target Price: \$1.60

Éric Lemieux, MSc, P.Geo Tel.: (819) 472-8037

lemieux@lb-securities.ca

Company Profile

Eastmain Resources Inc. is focused on exploration in the James Bay area of Quebec. The company's primary focal point is gold exploration within the emerging Eastmain/Opinaca mining district. Eastmain owns 100% of the Eau Claire gold deposit and has significant land holdings with partners covering key geology adjacent to the Eleonore project where Goldcorp (Les Mines Opinaca Ltée) is defining and developing a more than 5.3 million oz. Au gold deposit that is slated for production in 2014 or earlier. Eastmain also owns 100% of the past producing Eastmain Mine further east in the Eastmain River Greenstone Belt.

Hitting Multi-Gold Intercepts at Eau Claire

Event – Drill Results On Eau Claire Deposit

Eastmain has reported final assay results from its winter drill campaign on the high-grade central portion of the Eau Claire gold deposit. Eastmain had previously disclosed results for holes ER09-177 to ER09-181 on April 21, 2009. The 20 hole 2009 in-fill drill program has confirmed the presence of high-grade gold near surface and potential new lateral extensions. Over 65 gold-bearing vein and schist zones with several containing visible gold have been encountered and confirm the southeast plunge of the 450 West mineralized trend.

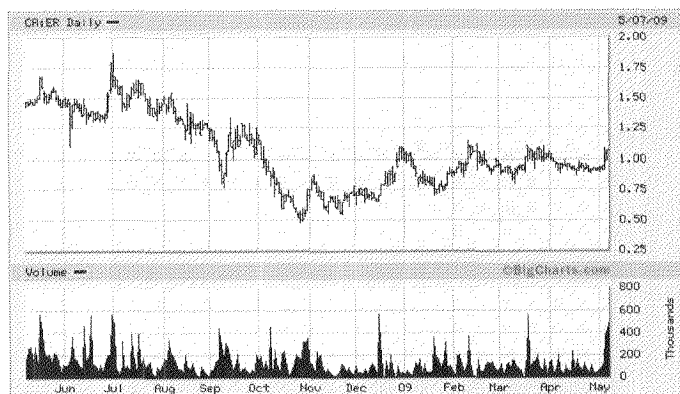
Impact – Positive

Continuity and grade has been confirmed by Eastmain's 2009 in-fill drill program. Drilling has confirmed near-surface, high-grade intersections within, among others, the D Vein, G Vein, JQ Vein and T Vein systems. We highlight significant D-Vein intercepts such as 4.5m @ 5.50 g/t Au (hole ER09-192), 2.5m @ 11.75 g/t (hole ER09-194) and 0.5 m @ 348 g/t Au (hole ER09-190). 8 holes out of 20 appear to have intersected the D-Vein giving an average of 1.4m @ 24.7 g/t Au. G-Vein intercepts include 1m @ 21.76 g/t Au (hole ER09-195) and 1m @ 26.94 g/t Au (hole ER09-185). The recently defined high-grade gold-bearing northern T-Vein series, interpreted to have a strike length of 300m, gave intercepts of 4m @ 10.37 g/t Au, 0.5m @ 60.7 g/t Au and 1m @ 7.13 g/t Au (hole ER09-187).

We believe Eastmain has with current and previous drilling expanded the high-grade central portion of the deposit and confirmed extensions. With approximately 365 gold-bearing, quartz-tourmaline veins with an average grade of 14 g/t Au over an average width of 1.3m, the Eau Claire deposit should be set to grow as 125 HQ drill holes totalling 21,720 metres, have been completed within the upper 300 metres of the deposit. The previous 2005 resource estimate of 313,000 oz. has likely grown to an exploration target range between 600,000 oz. to 1.2 million oz. We believe results suggest that a potential open pit high-grade gold resource mined by selective mining methods is being confirmed. A summer drill campaign is planned to investigate additional targets both within and outside of the known limits of the Eau Claire gold deposit.

Conclusion – Rating and Target Maintained

We believe these results confirm that the Eau Claire deposit is well placed to potentially be developed as a satellite deposit of Goldcorp's Eleonore project. Eastmain has an experienced and focused management and technical team. We reiterate our Speculative Buy rating with a \$1.60 target price.



Source: BigCharts.com

Market Data

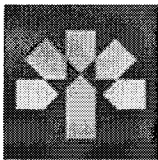
Ticker	ER-T	Shares F/D (M)	97.4
Rating	Buy (S)	Market Cap (M)	103.2
Risk	High	Float F/D (M)	97.4
Price	\$1.06	Float Value (M)	103.2
1-Yr Target	\$1.60	Avg Daily Volume (K)	130
Dividend	\$0.00	Control Blocks	NA
1-Yr ROR	50.9%	Voting	NA
52-Wk High -Low	\$1.87-\$0.49	Equity	NA
Next Reporting	June 2009	Management	4%
Valuation	NAV 10% Major Shareholder-Goldcorp		9.0%
Web site	www.eastmain.com		

Source: Company reports; Thomson One; LBS estimates.

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APPENDIX – Important Disclosures

Company	Ticker	Disclosures*
Eastmain Resources Inc.	ER-T	U, V

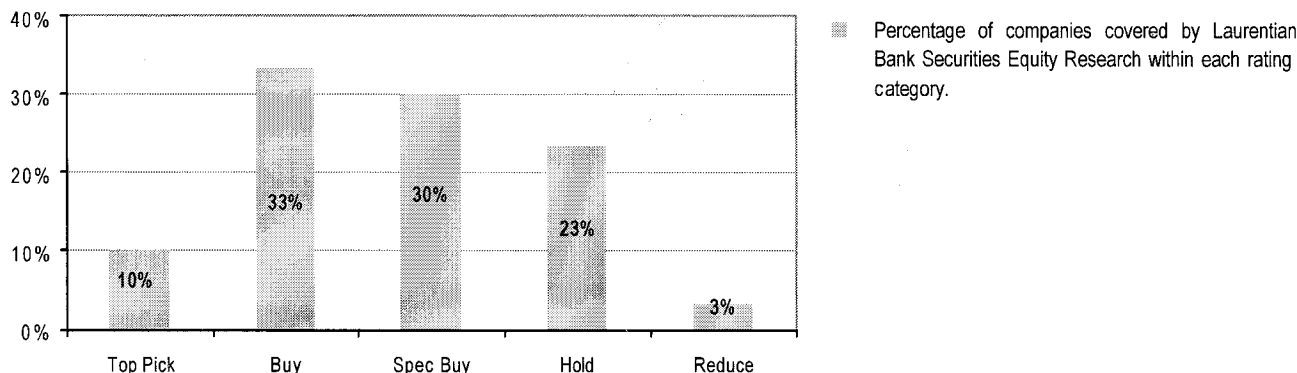
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- U** Within the last 24 months, LBS has undertaken an underwriting liability with respect to equity securities of, or has provided advice for a fee with respect to, this issuer.
- V** The Analyst has visited the Clearwater project.
- P** This issuer paid a portion of the travel-related expenses incurred by the Analyst to visit material operations of this issuer.

Laurentian Bank Securities Equity Research Ratings Distribution



Source: Laurentian Bank Securities

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- Hold** The stock is expected to generate modest risk-adjusted returns over the next 12 months.
- Reduce** The stock is expected to generate negative risk-adjusted returns over the next 12 months.

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Eastmain Resources Inc.

ER-T: \$0.99

May 7, 2009

TARGET: **\$2.00**
 RECOMMENDATION: **BUY**
 RISK RATING: **SPECULATIVE**

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 Colin Garner (Associate) – 604.694.6964
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Final Eau Claire southeast "high-grade keel" results

(all figures in C\$, unless noted)

Price (5/6/2009)	\$0.99
Total return to target	102.0%
Shares O/S (m)	85.5
Shares F/D (m)	97.4
Market cap F/D (\$m)	\$ 96.4
Float value(\$m)	71.9
10-day Ave Daily Vol (k)	110.0
Debt (\$m)	\$0.0
Working Capital (\$m)	\$20.0
FD cash (\$m)	\$37.0
12-mo net Burn-rate (\$m)	\$3.0
Shareholders	9% Goldcorp
	5% Management
	35% Institutions
President & CEO	Don Robinson

News/Event/Highlights

- Yesterday, ER reported the final assays from its 20-hole (6650-metre) winter drill program near its 100%-owned, 1moz Eau Claire gold deposit, northern Quebec, Canada. This program tested a "high-grade keel" southeast of the 450W zone.
- 65 gold bearing veins and schist zones were intersected (3.25 veins/hole average), with 27 veins with visible gold (42%).
- Hit ratios of the B to G veins varied from 5% (F vein) to 42% (G and D veins) for holes with gold bearing intervals. 12.0 g/t gold weighted average grades for the high-grade keel, versus the deposit average of 14.0 g/t.
- Local 348g/t gold over 0.5-metre intersection in the D vein may be related to another bonanza grade intersection 580 metres to the east.

Analysis/Conclusion

- Impact – Generally positive: ER continues to document bonanza grade gold mineralization, especially in systematic, less than 100-metre vertical depth areas that lie significantly southeast of the Eau Claire gold deposit. However, closer drill spacing is required to establish continuity and vein density for open pit potential.
- The D and G vein hit ratio appears acceptable, however, compared with the 450W zone, the geological setting in the southeast has many felsic porphyritic intrusions that may limit vein strike continuity, lead to more pinch swell of vein thickness, and mean less vein density overall. This could make open pits less likely in the southeast.
- We maintain our **BUY** recommendation and **target price of \$2.00**. Our valuation is mainly based on US\$35 to US\$50 EV/oz for the Eau Claire gold deposit indicated/inferred resources, and our estimate of potential resources as part of a satellite deposit that will ultimately be milled at the to-be-built Eleonore mine complex. However, we will soon move toward a DCF model focused on the 450W zone, now that this drilling is complete.

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Participating Organization of the Toronto Stock Exchange and Toronto Venture Exchange

Genuity Capital Markets has acted as an underwriter in a distribution for Eastmain Resources Inc. in the last 12 months. Eastmain has paid for a portion of the travel expenses for a recent site visit in August 2008.

Analyst's Certification

I, Michael Gray, hereby certify that the views expressed in this report accurately reflect my personal views about the subject securities or issuers. I also certify that I have not, am not, and will not receive, directly or indirectly, compensation in exchange for expressing the specific recommendations or views in this report.

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BUY – The stock is expected to outperform others in the same industry sector and provide the best risk reward ratio.

HOLD – Stocks returns expected to be in-line with the sector average over 12 months or do not offer a compelling risk/reward profile.

SELL – Stocks returns expected to be significantly below the sector average over 12 months, or with unacceptable risk relative to the potential reward.

Distribution of Ratings

Out of 138 stocks in the Genuity Capital Markets coverage universe, the ratings distribution is as follows: BUY (58.0%), HOLD (35.5%), SELL (2.9%), Under Review (0.0%), Restricted (2.9%), Tender (0.7%). Distribution of ratings is updated the first of every month.

Risk Rating

LOW/AVERAGE RISK – Stocks with less volatility than the market as a whole, with solid balance sheets and dependable earnings.

ABOVE AVERAGE RISK – Stocks with more volatility than the market. Financial leverage is considerable but not threatening, earnings are more erratic, or other quality concerns regarding accounting, management track record, and similar issues.

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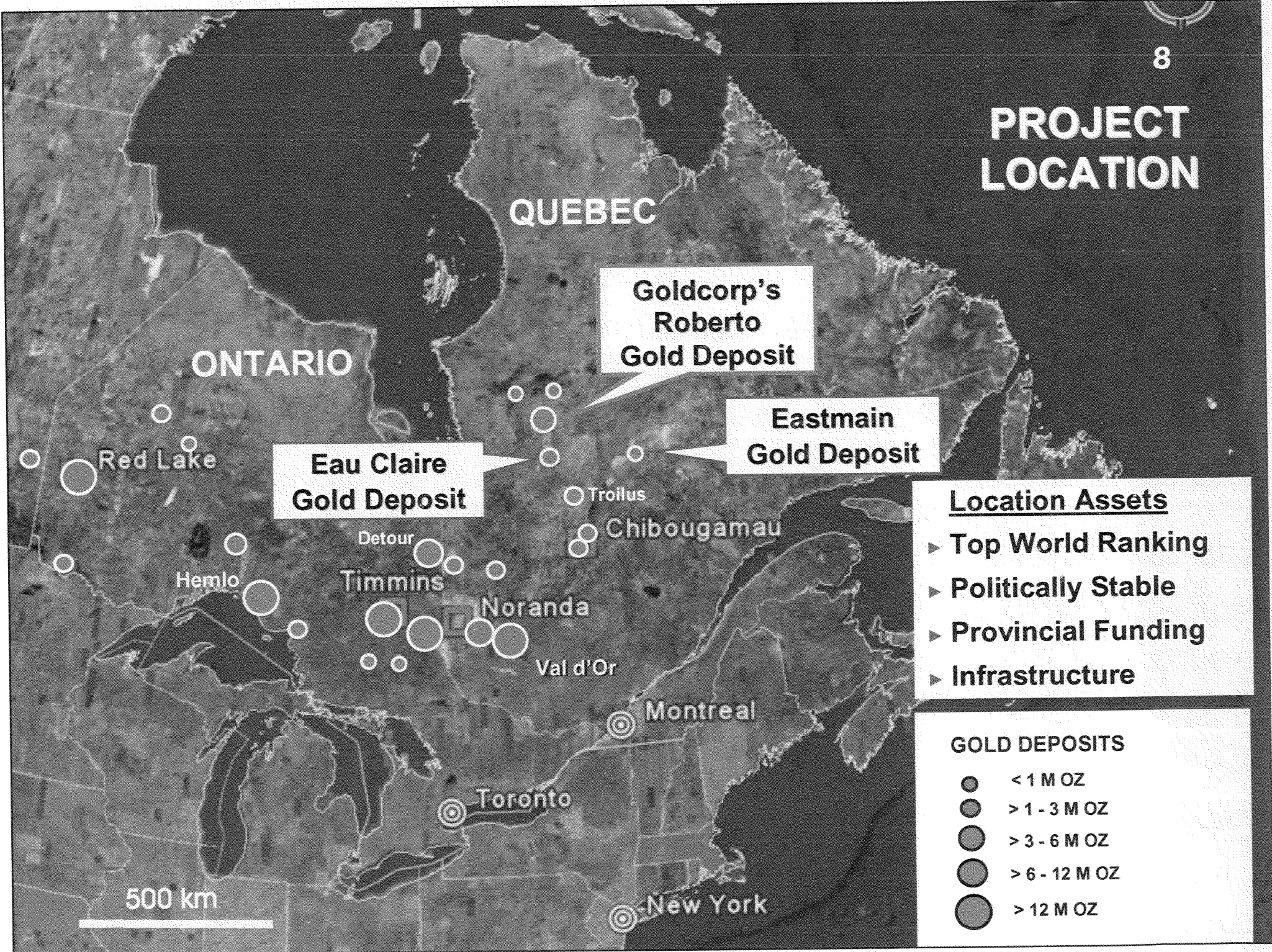
Share Classification

NV – non-voting shares RS – restricted voting shares SV – subordinate voting shares UN – units

U.S. Disclosure

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PROJECT LOCATION








**Eau Claire
Gold Deposit**

**Goldcorp's
Roberto
Gold Deposit**

**Eastmain
Gold Deposit**

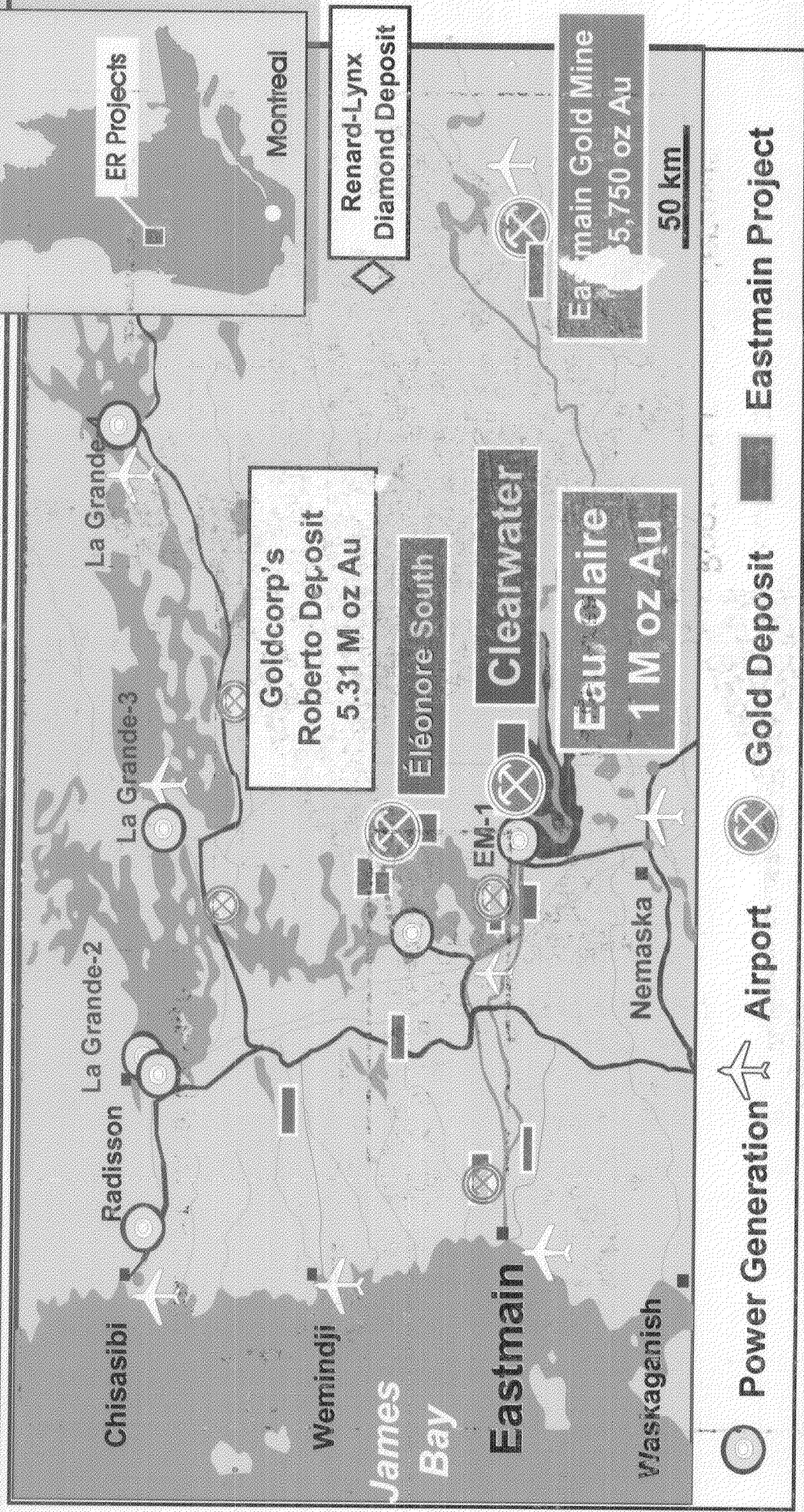
- Location Assets**
- ▶ Top World Ranking
 - ▶ Politically Stable
 - ▶ Provincial Funding
 - ▶ Infrastructure

GOLD DEPOSITS

	< 1 M OZ
	> 1 - 3 M OZ
	> 3 - 6 M OZ
	> 6 - 12 M OZ
	> 12 M OZ

James Bay, Quebec – Location Map

9



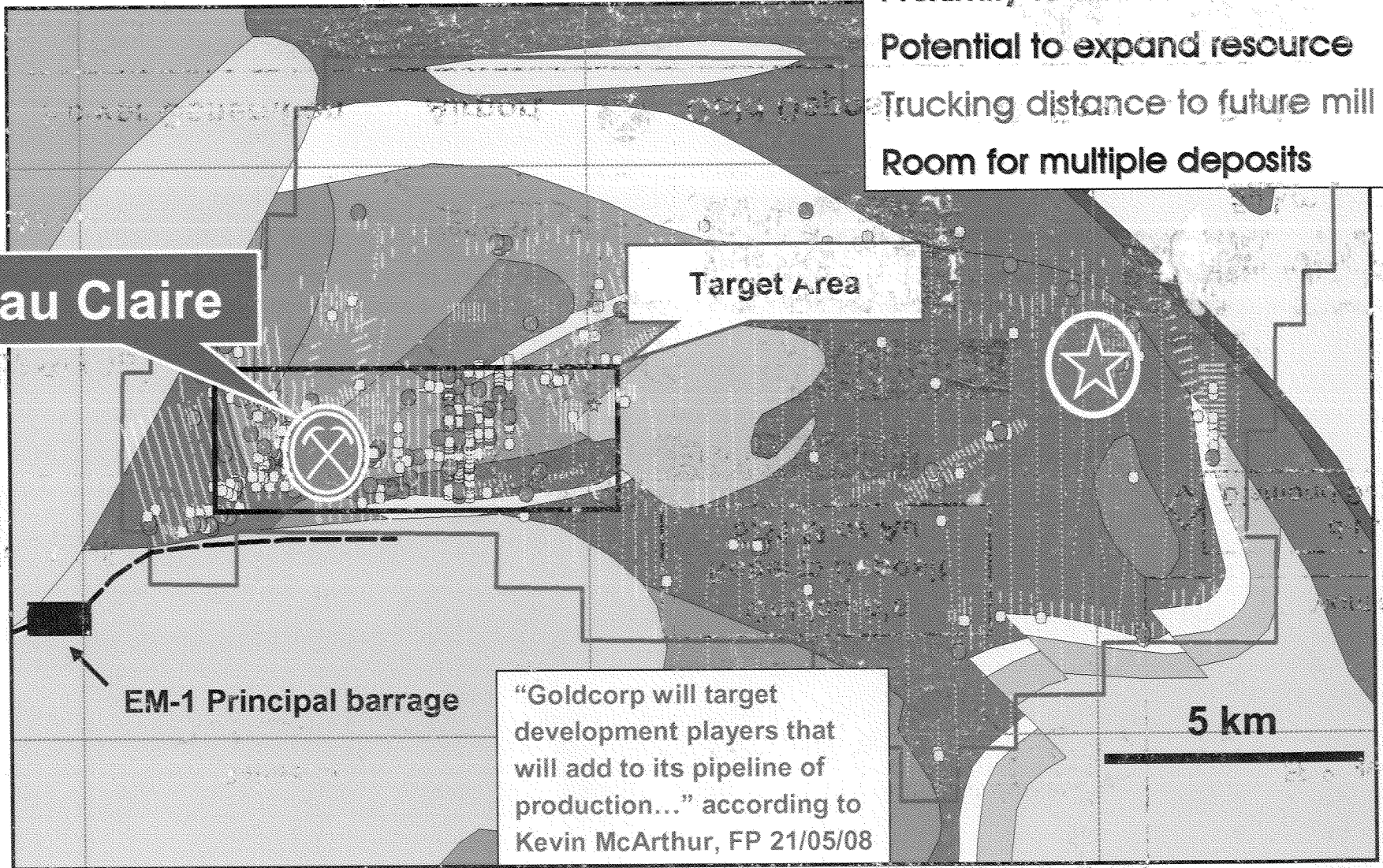
Eastmain

TSX:ER

Clearwater Geology

Highlights

- Proximity to Roads & Power
- Potential to expand resource
- Trucking distance to future mill
- Room for multiple deposits



"Goldcorp will target development players that will add to its pipeline of production..." according to Kevin McArthur, FP 21/05/08



Gold deposit

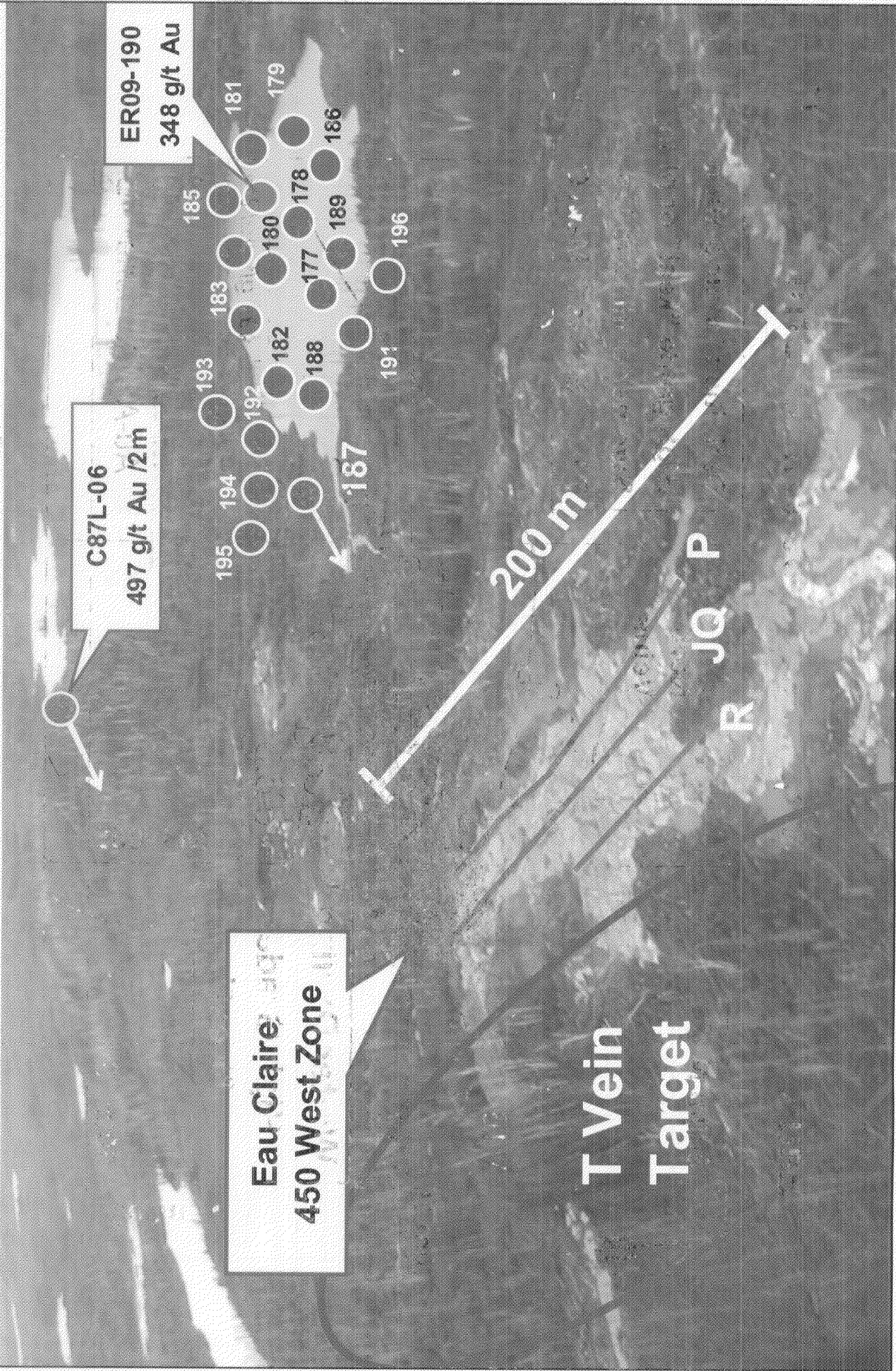


Gold occurrence

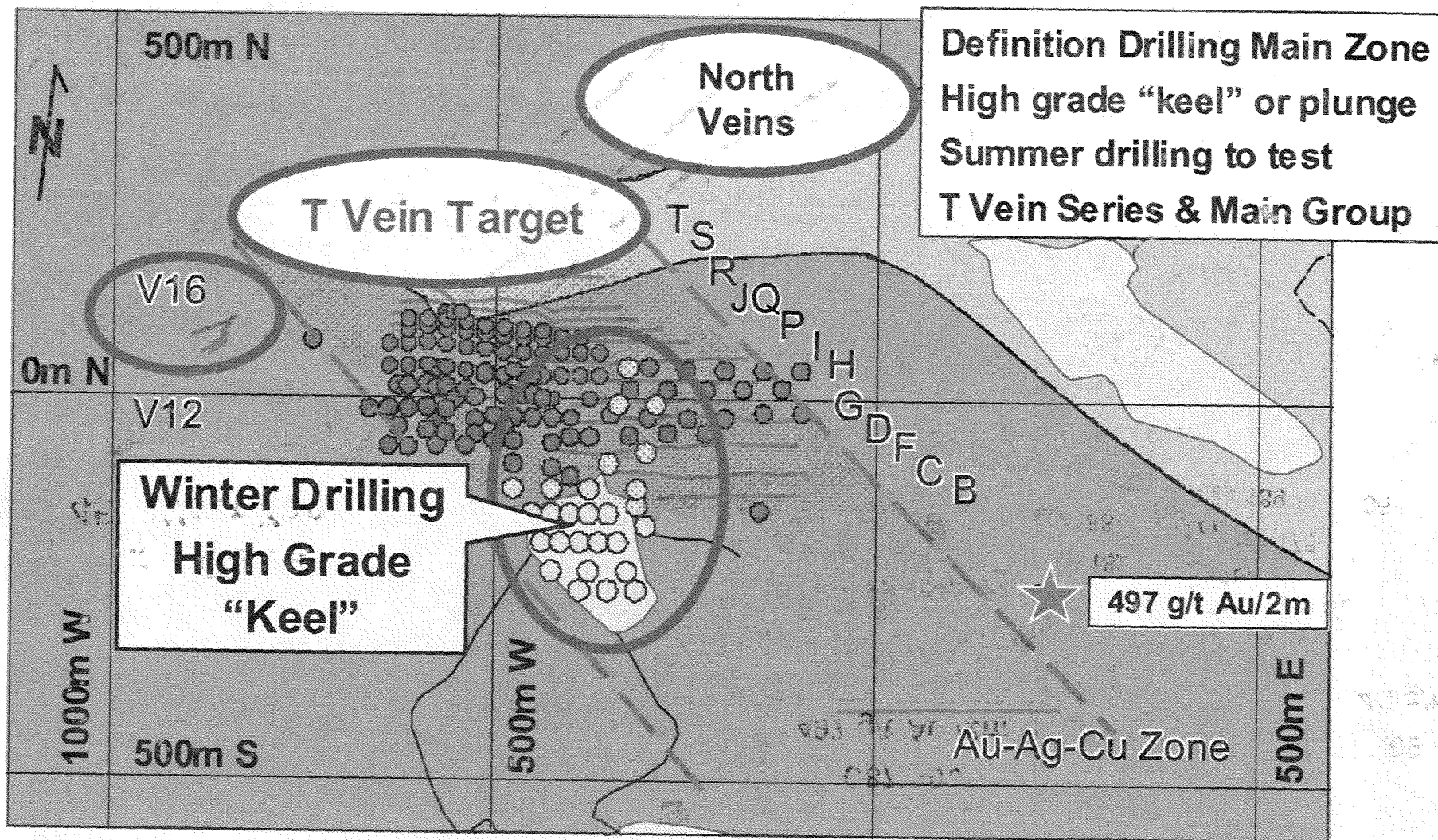


Anomalous gold-in-soil

Eau Claire Gold Deposit – Aerial View (looking east) 2009 Winter drilling

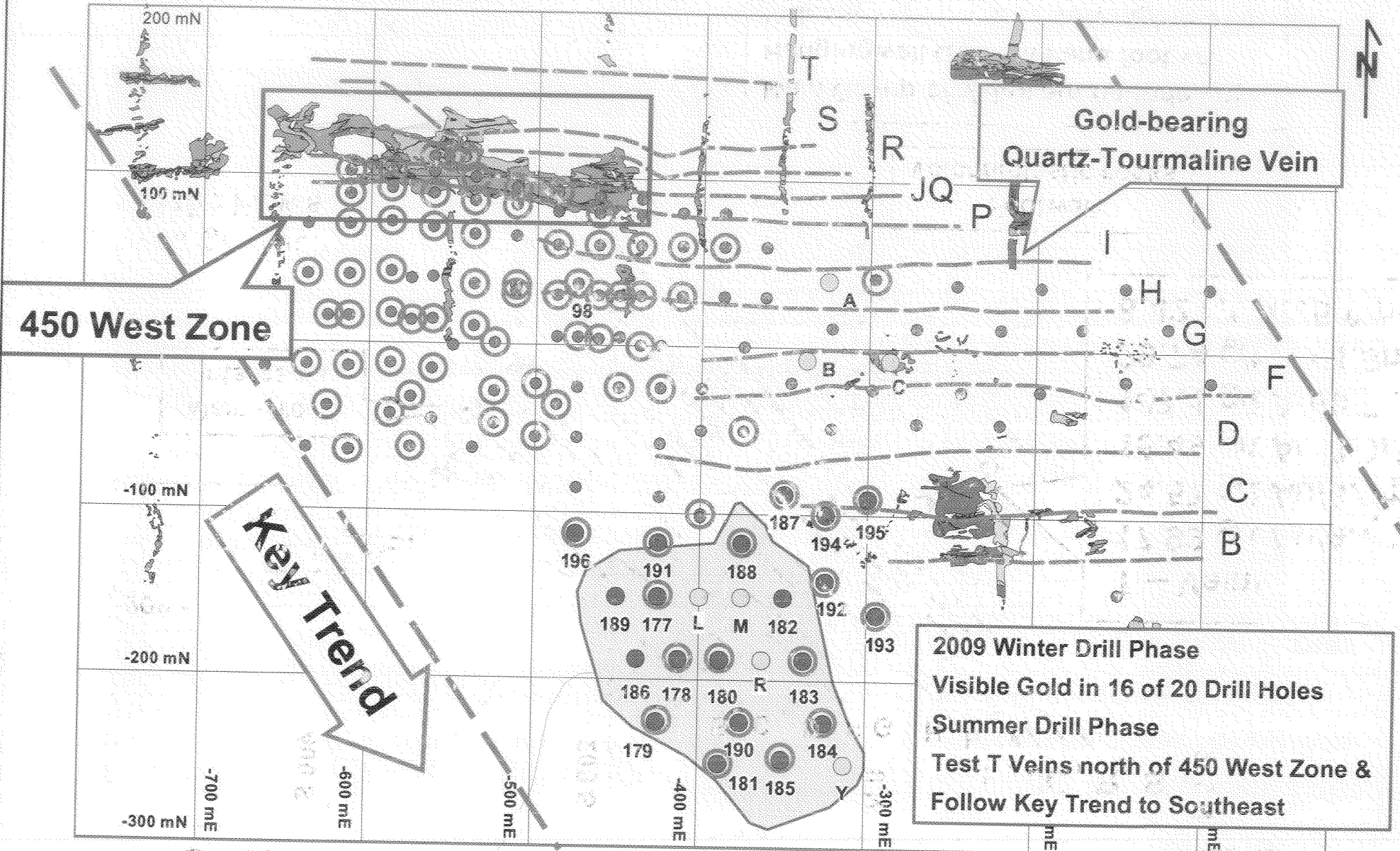


Eau Claire Gold Deposit – 2009 Winter Drill Plan 18



- Previous Drill Hole
 - Winter Drill Hole
 - Exploration Target
 - G — Surface projection of Gold-bearing vein (G Vein)
- 500m

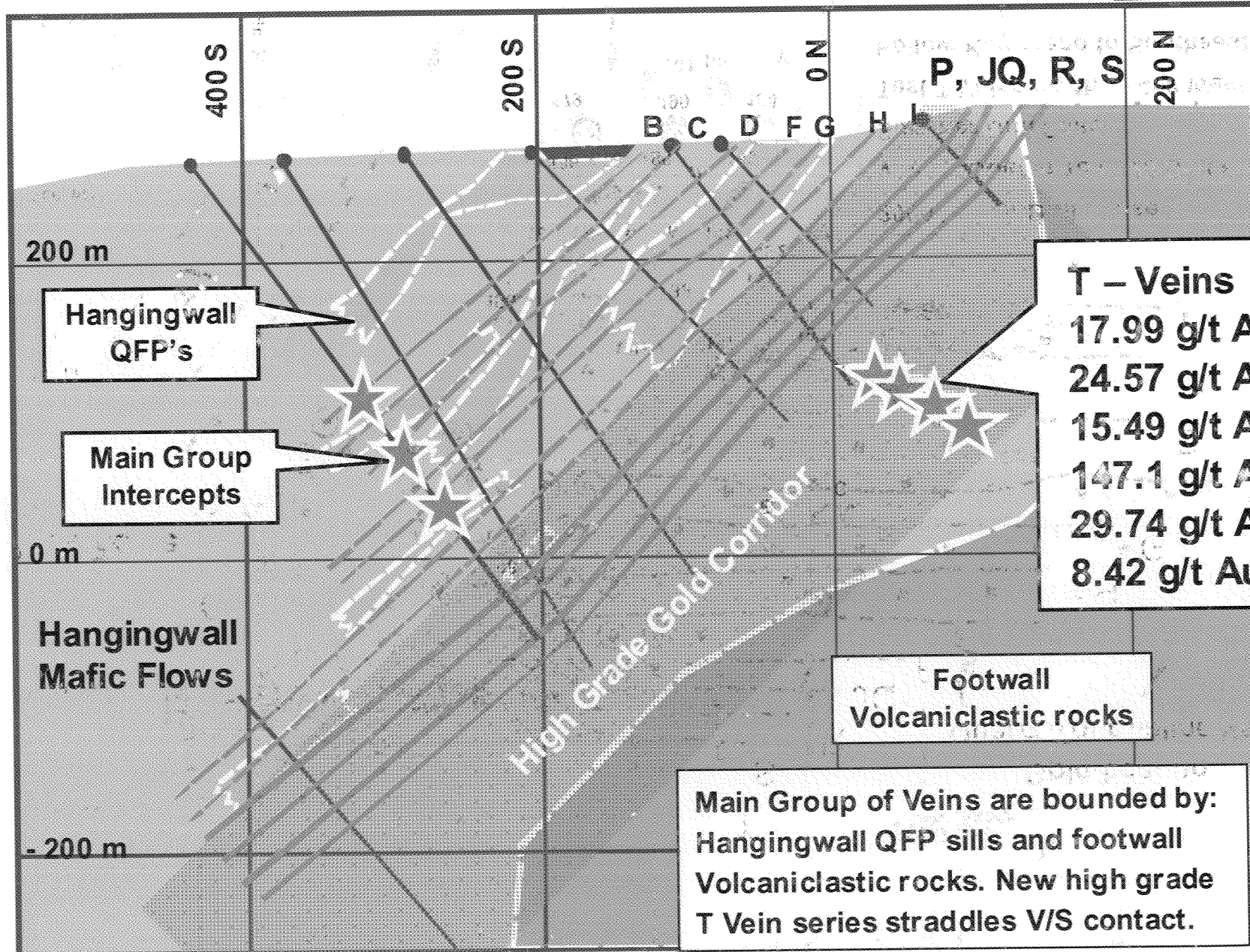
Eau Claire Gold deposit – 450 West Zone Drill Plan



- HQ Drill Hole
- Visible Gold
- 2009 Drill Hole
- Proposed Hole

Section 450W

Azm 355° 20



Hangingwall
QFP's

Main Group
Intercepts

Hangingwall
Mafic Flows

Footwall
Volcaniclastic rocks

T - Veins
 17.99 g/t Au/4.7m
 24.57 g/t Au/3.0m
 15.49 g/t Au/3.0m
 147.1 g/t Au/0.5m
 29.74 g/t Au/1.5m
 8.42 g/t Au/5.0m

Main Group of Veins are bounded by:
 Hangingwall QFP sills and footwall
 Volcaniclastic rocks. New high grade
 T Vein series straddles V/S contact.